29. On account of the large investments of surplus cash in Securities there is now a substantial return under "Interest—Ordinary receipts". As a matter of prudent finance since there are considerable investments in Securities a "Securities Depreciation Fund" has also been opened under Personal Deposits, the account being credited with an annual contribution of Rs. 20,000 found by debit to interest charges. The total of this fund at the end of next year would stand at Rs. 60,000.

CONCLUSION

30. As in the previous years this year also I am happy to emphasise that the financial position both at the end of the current year and at the end of next year continue to be very prosperous. The ordinary revenue is expected to yield a surplus of Rs. 7,87,000 as per the revised estimate of the current year, and the same as per the budget estimate of next year is expected to come to Rs. 5,52,900. And as to the accumulated asse ts of the State at the end of the current year the assets over liabilities would come to over Rs. 116 lakhs while the same for next year would rise to about Rs. 122 lakhs. This is after providing for every possible commitment Government have undertaken and also after providing for a substantial and growing Revenue Reserve Fund.

Lastly I beg to submit for the consideration of the House the budget estimates for Cranganur as well. As in the previous year, the expenditure has been more than the receipts as evidenced below. The actuals of 1114 showed a deficit of Rs. 29,000. The revised estimate for 1115 shows a deficit of Rs. 37,000 and in the budget estimate for the next year there is a deficit of Rs. 50,000. Although the expenditure exceeded the receipts the allotment under the various heads of disbursements have not been curtailed. Necessary amounts have been provided in the next year's budget as well. The expenditure under Public Works, Education, Medical, Sanitation, Conservancy and Panchayats, etc., has been maintained at the usually high level. I request that the House may be pleased to consider these allotments as well along with the State estimates at the appropriate time.

(The House rose for lunch at 12-25 p.m. and re-assembled at 3-30 p.m. with the Hon'ble President in the Chair)

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